

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re: SPESCO, INC. DBA FAUCETSPLUS.COM	§	Case No. 03-49246-JS
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	§	
Debtor(s)	§	

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**NOTICE OF TRUSTEE'S FINAL REPORT AND  
APPLICATIONS FOR COMPENSATION  
AND DEADLINE TO OBJECT (NFR)**

Pursuant to Fed. R. Bankr. P.2002(a)(6) and 2002(f)(8), please take notice that DAVID GROCHOCINSKI, TRUSTEE, trustee of the above styled estate, has filed a Final Report and the trustee and the trustee's professionals have filed final fee applications, which are summarized in the attached Summary of Trustee's Final Report and Applications for Compensation.

The complete Final Report and all applications for compensation are available for inspection at the Office of the Clerk, at the following address:

Clerk of U.S. Bankruptcy Court  
219 S. Dearborn Street  
Chicago, IL 60604

Any person wishing to object to any fee application that has not already been approved or to the Final Report, must file a written objection within 20 days from the mailing of this notice, serve a copy of the objections upon the trustee, any party whose application is being challenged and the United States Trustee. A hearing on the fee applications and any objection to the Final Report will be held at 10:00am on 03/11/2011 in Courtroom 4016, United States Courthouse, DuPage County Courthouse  
505 N. County Farm Road  
DuPage, IL 60187.

If no objections are filed, upon entry of an order on the fee applications, the trustee may pay dividends pursuant to FRBP 3009 without further order of the Court.

Date Mailed: 02/03/2011 By: /s/DAVID GROCHOCINSKI, TRUSTEE  
Trustee

DAVID GROCHOCINSKI, TRUSTEE  
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UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: SPESCO, INC. DBA FAUCETSPLUS.COM § Case No. 03-49246-JS

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Debtor(s)

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SUMMARY OF TRUSTEE'S FINAL REPORT  
AND APPLICATIONS FOR COMPENSATION

The Final Report shows receipts of \$ 330,896.89

and approved disbursements of \$ 169,140.17

leaving a balance on hand of <sup>1</sup> \$ 161,756.72

Balance on hand: \$ 161,756.72

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 161,756.72

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - DAVID GROCHOCINSKI, TRUSTEE	19,794.65	19,754.71	39.94
Attorney for Trustee, Fees - GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD.	11,008.40	0.00	11,008.40
Attorney for Trustee, Expenses - GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD.	515.52	0.00	515.52
Accountant for Trustee, Fees - CBIZ ACCOUNTING, TAX & ADVISORY SERVICES	2,444.30	0.00	2,444.30
Accountant for Trustee, Expenses - CBIZ ACCOUNTING, TAX & ADVISORY SERVICES	60.57	0.00	60.57

Total to be paid for chapter 7 administration expenses: \$ 14,068.73

Remaining balance: \$ 147,687.99

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 147,687.99

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$1,142.08 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
820	Dr Knight	252.92	0.00	252.92
1074	Seabolt, Kimberly	889.16	0.00	889.16

Total to be paid for priority claims: \$ 1,142.08

Remaining balance: \$ 146,545.91

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,901,122.09 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 7.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Continental Casualty Company	9,536.37	0.00	667.56
2	GW Berkheimer Co Inc	1,026.00	0.00	71.83
3	Brasstech Inc	1,642.65	0.00	115.00
5	Abe Kogan	11,000.00	0.00	770.01
7	Steve Kogan	11,000.00	0.00	770.00
NA	Basco Mfg	5,060.00	0.00	354.20
NA	NORCRAFT COMPANIES	27,500.00	0.00	1,925.00
NA	NORDYNE, INC.	5,192.00	0.00	363.44
NA	Harvey Kogan	11,000.00	0.00	770.00

NA	LASCO FITTINGS, INC.	1,591.00	0.00	111.37
NA	PENSKE TRUCK LEASING	525.84	0.00	36.81
NA	Lasco Bathware	2,052.00	0.00	143.64
NA	RYNONE MFG CO	3,500.00	0.00	245.00
NA	RYDER TRANSPORTATION SERVICES	14,883.93	0.00	1,041.88
NA	PRINTEX DESIGNS	1,627.50	0.00	113.92
NA	UNITED PARCEL SERVICE	250.00	0.00	17.50
NA	WARD TRUCKLOAD EXPRESS	1,000.00	0.00	70.00
NA	Lamtech, Inc.	12,750.00	0.00	892.50
NA	SIOUX CHIEF MFG CO, INC.	2,025.00	0.00	141.75
NA	Lamacraft, Inc.	10,000.00	0.00	700.00
NA	Bertch Cabinet Mfg	7,000.00	0.00	490.00
NA	Blanco America	3,647.00	0.00	255.29
NA	Armstrong Wood Products	65,000.00	0.00	4,550.00
NA	Brass Craft Mfg	456.00	0.00	31.92
NA	Custom Wood Products	9,745.44	0.00	682.18
NA	Car Leasing, Inc.	563.50	0.00	39.44
NA	Jacuzzi	1,700.00	0.00	119.00
NA	L.D. Kichler Co	3,877.50	0.00	271.42
NA	Glenmar Mfg	4,000.00	0.00	280.00
NA	Humana, Inc.	375.00	0.00	26.25
NA	Delsea Marble	1,500.00	0.00	105.00
14	Vanguard Piping Systems Inc.	827.00	0.00	57.89
19	Speedway Superamerica Llc	6,725.00	0.00	470.75
20	Craftmade International	9,610.00	0.00	672.70
40	Juno Lighting, Inc.	6,285.00	0.00	439.95
41	White-rodgers Division, Emerson Electric	1,911.66	0.00	133.82
71	Elcoma Metal Fabricating	858.00	0.00	60.06
80	Lt Moses Willard Inc	1,394.00	0.00	97.58
84	Ribbons Ink Inc	557.00	0.00	38.99
85	U S Supply	363.00	0.00	25.41
94	Lasco Bathware	28,155.93	0.00	1,970.92
95	General Wire Spring Co	161.77	0.00	11.32

118	Air Comfort Products	2,935.83	0.00	205.51
123	American Fluorescent Corp	338.00	0.00	23.66
132	Northern Indiana Public Service Company	3,919.00	0.00	274.33
137	American Granby Inc	68.00	0.00	4.76
147	Indiana Assoc Of Plbg Htg	290.00	0.00	20.30
150	Johnson & Davisson	198.00	0.00	13.86
151	J & D Distributing Inc	1,599.00	0.00	111.93
154	Reflectix Inc	117.40	0.00	8.22
176	Champion Water Conditioning	52.62	0.00	3.68
186	Halsey Taylor	359.64	0.00	25.17
201	Quality Fire Protection	289.30	0.00	20.25
226	Reed Mfg	477.83	0.00	33.45
229	Illuminating Experiences	463.49	0.00	32.44
235	Trumbull Industries Inc	2,882.15	0.00	201.75
244	L D Kichler Co	32,367.14	0.00	2,265.70
246	Aladdin Light Lift Inc	895.78	0.00	62.70
271	Ultimate Surfaces Inc	361.25	0.00	25.29
305	U S Marble	2,689.61	0.00	188.27
307	Excelsior Mfg & Supply Corp	1,111.16	0.00	77.78
309	Casablanca Fan Co	1,667.88	0.00	116.75
316	Laminated Products Inc	10,310.69	0.00	721.75
324	Cuno Inc	8,236.90	0.00	576.58
332	S O S Products Co. Inc.	539.00	0.00	37.73
344	Lithonia Lighting	663.23	0.00	46.43
345	Selkirk Metalbestos	19,024.06	0.00	1,331.68
355	Amerec Products	2,166.60	0.00	151.66
359	Printex Designs Inc.	1,247.00	0.00	87.29
367	Tyco Adhesives	1,183.56	0.00	82.85
388	Bornquist Inc	26.91	0.00	1.88
397	Gerber Plumbing Fixtures Inc	9,421.00	0.00	659.47
399	Kessler Sunbelt Distribution	8,944.29	0.00	626.10
435	Barclay Products Ltd	283.00	0.00	19.81
470	M T I Whirlpools	561.00	0.00	39.27

474	Richard Specialty Co	41.00	0.00	2.87
477	Mueller Streamline Co	533.43	0.00	37.34
480	Labor Ready, Inc	122.78	0.00	8.59
503	Sioux Chief Mfg Co Inc	2,422.06	0.00	169.54
509	National Fiberglass	661.00	0.00	46.27
512	Josam Company	31.25	0.00	2.19
518	Satco Products Inc	1,559.00	0.00	109.13
519	Tba Inc	1,796.00	0.00	125.72
529	Acryline Usa Inc	1,262.00	0.00	88.34
550	P M & Associates Inc	2,258.00	0.00	158.06
586	Hico Flex Brass Co	1,320.00	0.00	92.40
592	Spears Manufacturing Co	298.00	0.00	20.86
598	Rheem Mfg Co	115,633.01	0.00	8,094.31
605	Basco	15,242.00	0.00	1,066.94
611	Metropolitan Lighting Fixture	1,165.00	0.00	81.55
613	Minka	11,641.00	0.00	814.87
616	Netafim Irrigation Inc	463.13	0.00	32.42
618	Quorum Intl	5,133.00	0.00	359.31
631	National Specialty Lighting	395.00	0.00	27.65
633	Kitchenworks Inc	1,633.54	0.00	114.35
638	Kohler Company	42,121.49	0.00	2,948.50
644	Schiff Hardin Llp	1,287.50	0.00	90.12
657	Geberit Manufacturing	383.68	0.00	26.86
666	Opella Inc	2,013.00	0.00	140.91
669	L R Nelson Corporation	2,802.50	0.00	196.17
711	Watco Manufacturing Co	149.00	0.00	10.43
713	Woodford Mfg	2,881.90	0.00	201.73
715	Transolid Inc	1,519.75	0.00	106.38
726	Discover Financial Services, Inc.	353.51	0.00	24.75
732	Reliable Products	339.26	0.00	23.75
751	American Hydro Systems Inc	2,409.95	0.00	168.70
771	Grohe America Inc	5,198.70	0.00	363.91
786	Reliable Disposal Inc	173.62	0.00	12.15

808	CHICAGO TRUCK DRIVERS UNION BENEFIT FUNDS	1,104,429.83	0.00	77,310.08
810	CFM Corporation	19,797.21	0.00	1,385.80
1029	Delta Faucet Co	134,765.58	0.00	9,433.59
1103	Delta Faucet Co	13,320.00	0.00	932.40

Total to be paid for timely general unsecured claims: \$ 133,078.54

Remaining balance: \$ 13,467.37

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 13,467.37

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 13,467.37 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 100.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
681	Devon Bank	204.71	0.00	204.71
685	National City Bank	510.42	0.00	510.42
689	Bank One, N.a.	3,462.46	0.00	3,462.46
693	Associated Bank Chicago	1,022.17	0.00	1,022.17
697	Cole Taylor Bank	2,453.75	0.00	2,453.75
700	Lasalle Bank National Association	5,813.86	0.00	5,813.86

Total to be paid for subordinated claims: \$ 13,467.37

Remaining balance: \$ 0.00



Prepared By: /s/DAVID GROCHOCINSKI, TRUSTEE  
Trustee

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**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.